

NEW CONSTRUCTION

[Monthly data seasonally adjusted]

Period	Total new construction expenditures	Private					Federal and State and local	Construction contracts ³	
		Total	Residential		Commercial and industrial ²	Other		Total value index (1996=100)	Commercial and industrial floor space (millions of square feet)
			Total ¹	New housing units					
Billions of dollars									
1993	491.0	375.1	225.1	150.9	81.5	68.5	116.0	82	589
1994	539.2	419.0	258.6	176.4	93.3	67.1	120.2	89	744
1995	557.8	427.9	247.4	171.4	110.9	69.7	129.9	92	862
1996	615.9	476.6	281.1	191.1	125.2	70.4	139.3	100	875
1997	653.4	502.7	289.0	198.1	136.6	77.1	150.7	109	1,027
1998	705.7	551.4	314.6	224.0	151.1	85.7	154.3	122	1,223
1999 ^r	766.1	596.3	350.6	251.3	153.1	92.7	169.7	135	1,255
2000 ^r	828.8	642.6	374.5	265.0	164.1	104.1	186.1	142	1,240
2001 ^r	852.6	652.5	388.3	279.4	157.0	107.1	200.1	.....	.....
2002 ^r	860.9	650.5	421.5	298.5	120.3	108.7	210.4	.....	.....
Annual rates									
2002: May ^r	860.6	648.0	417.2	296.9	123.2	107.6	212.6	.....	.....
June ^r	851.4	645.7	418.0	296.6	120.0	107.7	205.6	.....	.....
July ^r	856.7	649.0	426.4	297.8	116.3	106.3	207.6	.....	.....
Aug ^r	842.7	634.9	422.2	295.7	113.8	98.9	207.8	.....	.....
Sept ^r	843.2	631.8	417.6	298.9	113.4	100.8	211.4	.....	.....
Oct ^r	849.5	640.2	421.4	301.8	113.5	105.3	209.3	.....	.....
Nov ^r	869.1	653.9	432.6	306.6	113.5	107.7	215.3	.....	.....
Dec ^r	879.4	663.3	446.6	316.5	108.0	108.7	216.1	.....	.....
2003: Jan ^r	899.3	678.1	456.3	328.6	113.5	108.4	221.2	.....	.....
Feb ^r	899.5	680.3	461.2	330.4	111.3	107.8	219.2	.....	.....
Mar ^r	890.8	680.8	454.0	326.6	112.8	114.0	210.0	.....	.....
Apr ^r	885.0	673.9	449.5	324.5	110.3	114.1	211.1	.....	.....
May ^p	869.8	662.6	445.4	322.1	110.4	106.8	207.2	.....	.....

¹ Includes residential improvements, not shown separately.

² Includes hotels and motels.

³ F.W. Dodge series.

NOTE.—Data beginning 1999 reflect annual revisions.

Sources: Department of Commerce (Bureau of the Census) and The McGraw-Hill Companies, Inc., F.W. Dodge Division.

NEW PRIVATE HOUSING AND VACANCY RATES

[Thousands of units or houses, except as noted]

Period	New private housing units						New private houses		Vacancy rate for rental housing units (percent) ³
	Units started, by type of structure				Units authorized	Units completed	Houses sold	Houses for sale at end of period ²	
	Total	1 unit	2-4 units ¹	5 units or more					
1993	1,287.6	1,125.7	29.4	132.6	1,199.1	1,192.7	666	293	³ 7.3
1994	1,457.0	1,198.4	35.2	223.5	1,371.6	1,346.9	670	336	7.4
1995	1,354.1	1,076.2	33.8	244.1	1,332.5	1,312.6	667	370	7.6
1996	1,476.8	1,160.9	45.3	270.8	1,425.6	1,412.9	757	322	7.8
1997	1,474.0	1,133.7	44.5	295.8	1,441.1	1,400.5	804	281	7.7
1998	1,616.9	1,271.4	42.6	302.9	1,612.3	1,474.2	886	294	7.9
1999	1,640.9	1,302.4	31.9	306.6	1,663.5	1,604.9	880	308	8.1
2000	1,568.7	1,230.9	38.7	299.1	1,592.3	1,573.7	877	298	8.0
2001	1,602.7	1,273.3	36.6	292.8	1,636.7	1,570.8	908	308	8.4
2002	1,704.9	1,358.6	38.5	307.9	1,747.7	1,648.4	973	339	9.0
Seasonally adjusted annual rates									
2002: May	1,752	1,389	37	326	1,721	1,713	981	328	.....
June	1,709	1,359	47	303	1,746	1,591	959	328	8.4
July	1,666	1,329	31	306	1,742	1,612	961	331	.....
Aug	1,630	1,249	31	350	1,704	1,705	1,025	332	.....
Sept	1,810	1,449	37	324	1,803	1,655	1,057	333	9.0
Oct	1,653	1,366	33	254	1,813	1,591	1,005	336	.....
Nov	1,760	1,403	34	323	1,764	1,706	1,022	338	.....
Dec	1,815	1,462	35	318	1,907	1,674	1,052	339	9.3
2003: Jan	1,828	1,509	41	278	1,777	1,647	1,009	343	.....
Feb	1,640	1,312	30	298	1,786	1,672	935	343	.....
Mar ^r	1,742	1,393	36	313	1,688	1,621	1,018	340	9.4
Apr ^r	1,632	1,358	31	243	1,724	1,707	1,028	338	.....
May ^p	1,732	1,378	26	328	1,803	1,784	1,157	336	.....

¹ Derived; seasonally adjusted monthly data for 2–4 housing units started are no longer published.

² Seasonally adjusted.

³ Revised series beginning 1994; data for 1993 reflect the revision. Quarterly data entered in last month of quarter.

NOTE.—Beginning 1994, units authorized are for 19,000 places. For other data shown, units

authorized are for 17,000 places.

Beginning 1999, housing starts, completions, and sales are not directly comparable with earlier data due to new estimation methods.

Source: Department of Commerce, Bureau of the Census.